Nineteenth Annual Report

April 1, 1981 to March 31, 1982

Alberta
RACING COMMISSION

Alberta

SOLICITOR GENERAL

403/427-2469

425 Legislative Building
Edmonton, Alberta, Canada
T5K 2B7

Office of the Solicitor General

The Honourable G. Amerongen
Office of the Speaker
Legislative Assembly of Alberta

Sir:

I have the honour to submit the Annual Report of the Alberta Racing Commission for the year ending March 31, 1982.

Respectfully submitted

G. L. Harle

Graham L. Harle
Solicitor General

Alberta

ALBERTA RACING COMMISSION

403/261-6551

Office of
the Chairman

507 Sloane Square
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Calgary, Alberta, Canada

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The Honourable Graham L. Harle
Solicitor General

Dear Sir:

I take pleasure in submitting the Commission's Annual Report for the year 1981 - 1982.

Respectfully submitted,

Roy A. Farran

MEMBERS

OF THE

ALBERTA RACING COMMISSION

At the year ended March 31, 1982

Roy A. Farran	Chairman	Calgary
Irven W. Parsons	Commissioner	Calgary
V. W. Abercrombie	Commissioner	Calgary
K. C. Amthor	Commissioner	Crossfield
W. Gordon Pritchett	Commissioner	Edmonton
Jas. C. LeLacheur	Commissioner	Edmonton

TABLE OF CONTENTS

ANNUAL REPORT

PARI-MUTUEL STATISTICS

AUDITORS REPORT

FINANCIAL STATEMENTS

TO: Honourable Graham Harle
Solicitor General
Province of Alberta

NINETEENTH ANNUAL REPORT
OF
THE ALBERTA RACING COMMISSION
APRIL 1ST, 1981 - MARCH 31ST, 1982

Despite economic recession which began to affect the horseracing industry in other parts of Canada, Alberta continued the growth trends of the past five years.

Wagering totalled a record high of $221,242,787. in 1981 compared with $189,484,325. in 1980. This reflected $115,107,556. for 148 days of thoroughbred racing, $102,430,054. for 212 days of harness racing, $2,057,851. for 33 days of flat racing at Lethbridge and $1,647,326. for 54 days of community racing at various minor meets throughout the province.

Since all branches of the industry except horse sales by breeders depend directly upon the 15.1 percent take-out from wagering, this figure is of paramount importance to the industry. During 1981, track management and horsemen shared 9.5 percent of the total wager. Agriculture-Canada took 0.6 percent for parimutuel supervision and urine testing; the Alberta Racing Commission received a provincial rebate from estimated wager of the year before of 1.25 percent of which one percent was devoted to breeder support and purse supplements; and agricultural exhibitions received a rebate of 2.25 percent for capital facilities. 84.9 percent was returned to bettors.

Alberta continued to avail itself of the ideal opportunity presented by Class 'A' tracks in Edmonton and Calgary being separated by less than 200 miles. Harness racing and thoroughbred racing alternate between the two cities. Since harness racing can be conducted in colder weather, a greater number of racing days were devoted to this aspect of the sport. There were 212 days of harness racing, 148 days of thoroughbred racing and 87 days of thoroughbred/quarterhorse racing at minor tracks.

. . 2

Spring training for thoroughbreds began in Calgary followed by the first thoroughbred meet at Edmonton Northlands running from April 10 through to August 3. Calgary Stampede Park then raced the thoroughbreds from August 7 through to November 9.

Harness racing began with a short spring meet in Edmonton followed by a long meet in Calgary while thoroughbreds were racing in the north. The standardbreds then raced in Edmonton until November 9 followed by a winter meet in Calgary from November 13 to January 31.

There was some concern over introduction of the two thoroughbred meet concept on grounds that owners and fans in both cities would be separated from the sport too long. The betting handle did not reveal any ill effect and cost of moving horses a greater number of times was reduced.

Two days of racing at Northlands were lost when jockeys refused to ride on a muddy track; but one was made up with an extra day on April 15. A new system of secret ballot among jockeys was introduced. Two days were lost in October for thoroughbred racing at Stampede Park due to bad weather.

Four more days were lost to harness racing, two in each city, due to inclement weather, but all were made up on extra days. Similarly, of three more days lost to bad weather in Calgary's winter meet, two were recovered through extra days.

During the year, 5,450 licenses were issued, 285 blood samples were taken and urine tests were done on 8,827 horses. Of these tests, 10 were suspicious for illegal drugs and 4 resulted in positive tests of salicylic acid, dimethyl sulfoxide, butazone and glycerine ether respectively. Disciplinary action was taken by judges and stewards in all cases. One jockey was suspended for 18 months for having an electrical device in his possession at the starting gate at Medicine Hat.

Highlight of the 1981 racing season was the first running of a race in Alberta for a purse of more than $100,000. The Stewart Fraser Memorial Autumn Gold Pacing Championship for $145,000. resulted in entry of five of the top standardbreds on the continent for the Edmonton Northlands race. With two eliminations and a final, fans were able to enjoy three super races in which local horses did well against the champions of the breed.

. . 3

Frost King, leading 3 year-old in Canada, came west for the Canadian Derby in Edmonton, but was beaten by a nose at the Alberta Derby in Calgary. He went on to represent Canada at a world race in Japan and was only beaten narrowly by Mairzy Doats, an outstanding American thoroughbred.

Edmonton Northlands continued to invest in improved capital facilities during 1981. These included completion of a new all-weather horse barn and a new dormitory and cafeteria for backstretch employees.

Though Edmonton Northlands suffered from short fields in early spring, there was a good supply of riders and horses in Alberta for the balance of the year. Consultations were held with track management and horsemen to improve entries early in the season. Main reason for the short fields was a set-back in spring training through bad weather, the incidence of influenza among horses and the natural tendency to save younger horses for later in the year.

The 15 rural community racing centres in Alberta broke the record with a total mutuel handle of $1,642,000. It does, however, appear that some of the smaller meets may have difficulty during the economic recession although racing gives a focus for their annual community activity.

Lethbridge opened the year with its new and excellent racing plant. A total of 149 horses used the new modern stabling, and $2,057,851. was bet over the 33 day race meet.

The Canadian Thoroughbred Horse Association (Alberta Division) which is supported by the Alberta Racing Commission development fund had a successful sale when 82 yearlings sold for an average of $11,218.

Alberta standardbreds were also in demand and 84 head sold at the annual sale for an average of $3,360.00.

Among Alberta Racing Commission officials, R. J. Sinclair and N. H. Platford resigned in the fall from the Board of Harness Judges, J. J. Martineau, an experienced judge from Montreal Blue Bonnets, was appointed effective November 1, while two apprentice judges were appointed from within the Alberta industry - H. E. Hugel, a former owner-trainer-driver and W. D. MacRae, a former starter. The Alberta Racing Commission therefore now has four harness judges as compared with three in former years, giving more depth and opportunity for relief during the long harness racing season from January to December.

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Strict enforcement of the rules of racing were carried out by competent stewards and judges during the year who promulgated the following rulings:

THOROUGHBRED

Jockeys, for riding infractions	43
Jockeys, for actions other than riding infractions	38
Jockeys, for unwarranted claims of foul	8
Trainers, for entering ineligible horses	15
Trainers, for medication requiring a late scratch	6
Disciplinary fines for persons other than jockeys	40
Disciplinary suspensions for persons other than jockeys	10
Positive test	1
Licenses denied	5

STANDARDBRED

Failure to maintain position where possible	34
Poor driving, or impeding or interfering with the progress of other horses or other drivers in a race	62
Improper behaviour and conduct	73
Failure to come into position	65
Failure to set or maintain a pace comparable to the class in which they were racing	132
Positive tests	3
Disciplinary fines, miscellaneous	114

. . 5

The commission heard 14 appeals and held 27 formal meetings on other matters during the year. After submissions from all horse industry associations and the commission, the Alberta government agreed to increase the earned rebate, reflected in the Alberta Racing Commission estimates, from 1.25 percent of the wager to 2 percent effective 1982. This support brings Alberta to the level in Ontario and closer to levels in British Columbia. All horsemen expressed appreciation for government support to the bloodstock industry as an important segment of the agricultural economy.

Respectfully submitted,
Dated at the City of Calgary
October 15, 1982

Chairman

Commissioner

Commissioner

Commissioner

Commissioner

Commissioner

SCHEDULE "A"

PARI MUTUEL STATISTICS

THOROUGHBRED RACING 1980 - 1981

	Racing Days		No. of Races		Attendance		Net Gate Receipts	
	1981	1980	1981	1980	1981	1980	1981	1980
CALGARY	67	74	661	719	278,725	280,290	$ 404,245.	$ 431,511.
EDMONTON	81	76	810	724	456,252	445,182	455,281.	446,564.
LETHBRIDGE	33	33	286	277	24,674	22,970	26,953.	32,566.
	181	183	1757	1720	759,651	748,442	$ 886,479.	$ 910,641.

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1981	1980	1981	1980
CALGARY	$ 45,607,390.	$ 44,052,519.	$ 4,509,128.	$ 4,374,940.
EDMONTON	69,500,166.	59,951,883.	6,879,663.	5,941,628.
LETHBRIDGE	2,057,851.	1,740,130.	259,388.	218,956.
	$117,165,407.	$105,744,532.	$11,648,179.	$10,535,524.

	Alberta Government Tax		Gross Prize Money	
	1981	1980	1981	1980
CALGARY	$ 2,280,370.	$ 2,202,626.	$ 2,666,120.	$ 2,637,866.
EDMONTON	3,475,008.	2,997,594.	3,405,314.	2,817,898.
LETHBRIDGE	102,893.	87,006.	221,193.	220,471.
	$ 5,858,271.	$ 5,287,226.	$ 6,292,627.	$ 5,676,235.

SCHEDULE "B"

PARI MUTUEL STATISTICS

HARNESS RACING 1980 - 1981

	Racing Days		No. of Races		Attendance		Net Gate Receipts	
	1981	1980	1981	1980	1981	1980	1981	1980
CALGARY	121	109	1,209	1,094	317,404	269,573	$ 474,654.	$ 420,100.
EDMONTON	91	92	908	920	329,776	297,492	386,830.	349,107.
	212	201	2,117	2,014	647,180	567,065	$ 861,484.	$ 769,207.

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1981	1980	1981	1980
CALGARY	$ 51,503,191.	$ 38,539,730.	$ 5,073,131.	$ 3,832,186.
EDMONTON	50,926,863.	42,769,717.	5,024,638.	4,224,289.
	$102,430,054.	$ 81,309,447.	$10,097,769.	$ 8,056,475.

	Alberta Government Tax		Gross Prize Money	
	1981	1980	1981	1980
CALGARY	$ 2,575,160.	$ 1,926,987.	$ 2,758,986.	$ 2,207,382.
EDMONTON	2,546,343.	2,138,485.	2,706,847.	2,352,005.
	$ 5,121,503.	$ 4,065,472.	$ 5,465,833.	$ 4,559,387.

PARI MUTUEL STATISTICS

COMMUNITY RACING 1980 - 1981

	Racing Days		No. of Races		Attendance		Net Gate Receipts	
	1981	1980	1981	1980	1981	1980	1981	1980
COCHRANE	10	8	85	73	5,168	4,046	$ 10,384.	$ 7,880.
ENOCH	5	9	46	72	1,320	3,995	2,652.	5,314.
GRANDE PRAIRIE	9	8	76	67	4,068	8,575	8,136.	6,524.
HIGH RIVER	3	3	25	27	1,250	2,200	6,250.	6,600.
HOBBEMA	3	4	24	36	1,925	959	-	1,737.
MEDICINE HAT	5	5	43	48	5,382	3,140	5,921.	2,836.
MILLARVILLE	2	2	18	20	3,077	5,949	6,154.	11,898.
MILO	2	2	20	20	3,240	3,228	9,720.	6,092.
RED DEER	8	5	69	44	4,872	2,740	3,968.	2,547.
STANDOFF	2	-	19	-	920	-	-	-
TEEPEE CREEK	3	2	26	18	8,037	6,952	45,113.	23,958.
TROCHU	2	-	18	-	1,500	-	4,400.	-
	54	48	469	425	40,759	41,784	$102,698.	$ 75,386.

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1981	1980	1981	1980
COCHRANE	$ 368,437.	$ 309,314.	$ 46,451.	$ 38,868.
ENOCH	152,036.	171,638.	19,094.	21,424.
GRANDE PRAIRIE	212,845.	224,070.	26,804.	28,275.
HIGH RIVER	55,954.	98,896.	7,070.	12,380.
HOBBEMA	39,804.	53,086.	5,003.	6,618.
MEDICINE HAT	207,789.	173,432.	26,041.	21,902.
MILLARVILLE	121,498.	146,468.	15,083.	18,391.
MILO	68,434.	60,962.	8,609.	7,712.
RED DEER	309,952.	162,495.	38,772.	20,291.
STANDOFF	21,492.	-	2,689.	-
TEEPEE CREEK	55,250.	34,382.	7,009.	4,371.
TROCHU	33,835.	-	4,285.	-
	$1,647,326.	$1,434,743.	$206,910.	$180,232.

PARI MUTUEL STATISTICS

COMMUNITY RACING 1980 - 1981

	Alberta Government Tax		Gross Prize Money	
	1981	1980	1981	1980
COCHRANE	$ 18,422.	$ 15,466.	$ 72,657.	$ 57,716.
ENOCH	7,602.	8,582.	96,223.	58,215.
GRANDE PRAIRIE	10,642.	11,203.	51,636.	31,359.
HIGH RIVER	2,798.	4,945.	14,395.	13,285.
HOBBEMA	1,990.	2,654.	24,015.	26,685.
MEDICINE HAT	10,390.	8,672.	74,008.	108,196.
MILLARVILLE	6,075.	7,323.	9,805.	10,280.
MILO	3,420.	3,048.	10,400.	8,720.
RED DEER	15,498.	8,125.	36,455.	20,755.
STANDOFF	1,074.	-	46,935.	-
TEEPEE CREEK	2,763.	1,719.	16,470.	10,630.
TROCHU	1,692.	-	9,275.	-
	$ 82,366.	$ 71,737.	$462,274.	$345,841.

SCHEDULE "D"

ALBERTA RACING COMMISSION

PARI MUTUEL TAX REFUND 1981

	No. of Races	Pari Mutuel Total	Average Wagering Per Race	Tax Paid	Refund Amount
COCHRANE	85	$ 368,437.	$ 4,334.55	$ 18,421.85	$ 12,610.92
ENOCH	46	152,036.	3,305.13	7,601.80	5,640.90
GRANDE PRAIRIE	76	212,845.	2,800.59	10,642.25	8,209.57
HIGH RIVER	25	55,954.	2,238.16	2,797.70	2,208.39
HOBBEMA	24	39,804.	1,658.50	1,990.20	1,633.14
MEDICINE HAT	43	207,789.	4,832.30	10,389.45	6,914.72
MILLARVILLE	18	121,498.	6,749.89	6,074.90	3,442.47
MILO	20	68,434.	3,421.70	3,421.70	2,510.85
RED DEER	69	309,952.	4,492.06	15,497.60	10,509.80
STANDOFF	19	21,492.	1,131.16	1,074.60	942.22
TEEPEE CREEK	26	55,250.	2,125.00	2,762.50	2,193.82
TROCHU	18	33,835.	1,879.72	1,691.75	1,364.30
	469	$ 1,647,326.	$ 3,512.42	$ 82,366.30	$ 58,181.10
LETHBRIDGE	286	$ 2,057,851.	$ 7,195.28	$102,892.55	$ 30,100.00

ALBERTA RACING COMMISSION

DEVELOPMENT FUND FOR THE YEAR ENDED MARCH 31, 1982

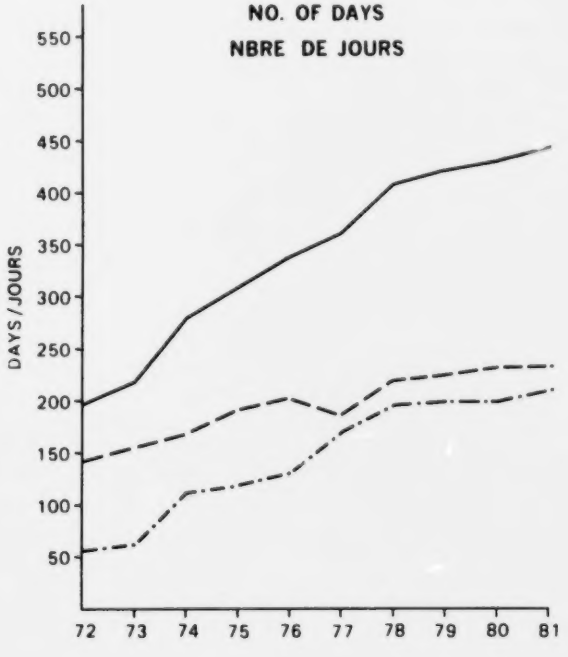
CONTRIBUTION BY THE PROVINCE OF ALBERTA (rebate of a portion of the Amusement Tax collected from wagering in the Province)			$ 1,975,432.
EXPENDITURE			
For backstretch improvements (racing plants)			
Calgary Exhibition & Stampede			$ 25,000.
Edmonton Northlands			25,000.
For equine research			
Western College of Veterinary Medicine			25,000.
For community support			
Operating grant			
Canada West Turf Association		$ 55,000.	
Lethbridge & District Exhibition		30,100.	
Communities		60,670.	
Purse supplements			
Communities		71,130.	
Lethbridge & District Exhibition		36,820.	253,720.
For development of THOROUGHBRED industry			
Alberta Division Canadian Thoroughbred Horse Society		9,003.	
Alberta-owned Fillies and Mares		133,696.	
Breeders of Alberta-bred money earners		133,697.	
Owners of Alberta-bred point earners		178,263.	
General Purse Support		445,660.	900,319.
The above mentioned categories pertain to horses racing at "A" circuit tracks			
For development of STANDARDBRED industry			
Stakes Race Purses -	Harvest Gold	67,175.	
	Black Gold	111,959.	
	Pot of Gold	22,392.	
	Heritage	22,392.	
	Alberta Rose	18,660.	
	Calgary Lady	18,660.	
	Lieut. Governor	18,660.	
	Premier	18,660.	
Breeders of Alberta-bred money earners in the above specified Stakes Races		37,320.	
General Purse Support		410,515.	746,393.
			$ 1,975,432.

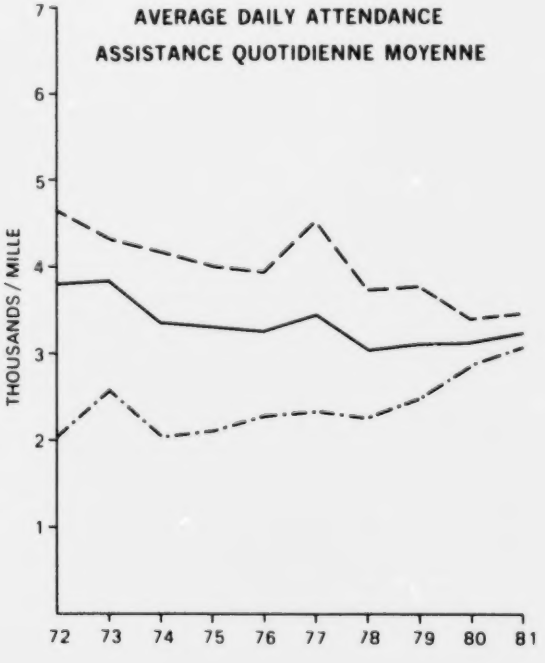
Alberta/Alberta

Cities Villes		No. of days Nbre de jours	No. of races Nbre de courses	Amount wagered – $ Montant parié – $	Race average – $ Moyenne par course – $
Calgary	H	121	1 209	51 503 191.00	42 599.83
Calgary	R	67	661	45 607 390.00	68 997.56
Calgary	T	188	1 870	97 110 581.00	51 930.79
Cochrane	R	10	85	368 437.00	4 334.55
Edmonton	H	91	908	50 926 863.00	56 086.85
Edmonton	R	81	810	69 500 166.00	85 802.67
Edmonton	T	172	1 718	120 427 029.00	70 097.22
Grande Prairie	R	9	76	212 845.00	2 800.59
High River	R	3	25	55 954.00	2 238.16
Hobbema	R	3	24	39 804.00	1 658.50
Lethbridge	R	33	286	2 057 851.00	7 195.28
Medicine Hat	R	5	43	207 789.00	4 832.30
Millarville	R	2	18	121 498.00	6 749.89
Milo	R	2	20	68 434.00	3 421.70
Red Deer	R	8	69	309 952.00	4 492.06
Standoff	R	2	19	21 492.00	1 131.16
Teepee Creek	R	3	26	55 250.00	2 125.00
Trochu	R	2	18	33 835.00	1 879.72
Winterburn	R	5	46	152 036.00	3 305.13
	H	212	2 117	102 430 054.00	48 384.53
	R	235	2 226	118 812 733.00	53 374.99
	T	447	4 343	221 242 787.00	50 942.39

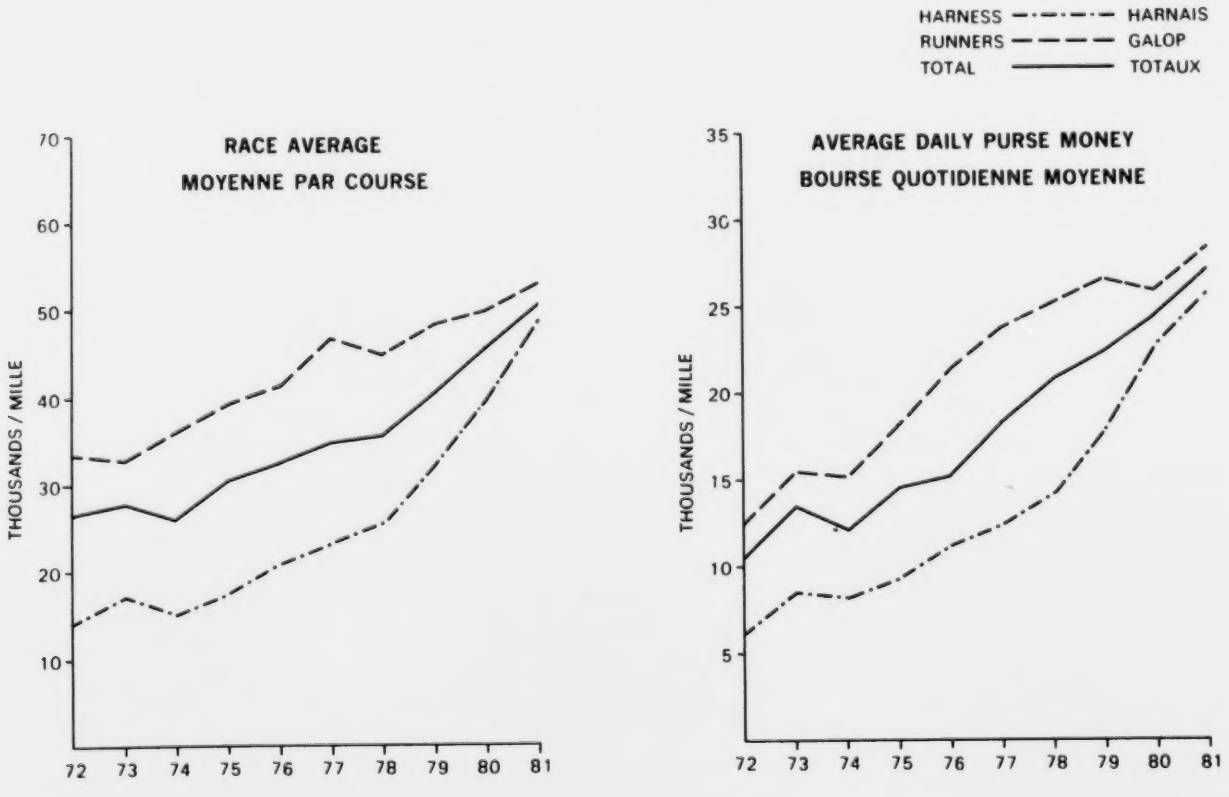
H – Harness races/Courses sous harnais R – Running races/Courses au galop T – Total of harness and running races/
Totaux de courses sous harnais et au galop

ALBERTA/ALBERTA





ri mutuel % plus breaks – $ Pari mutuel et appoints – $	Prov. gov't tax – $ Taxe du gouv. prov. – $	Gross prize money – $ Montant brut distribué en prix – $	Net gate receipts – $ Recettes nettes à l'admission – $	Attendance Assistance
5 073 131.25	2 575 159.55	2 758 985.98	474 654.50	317 404
4 509 127.89	2 280 369.50	2 666 120.00	404 245.50	278 725
9 582 259.14	4 855 529.05	5 425 105.98	878 900.00	596 129
46 451.27	18 421.85	72 656.95	10 384.00	5 168
5 024 637.73	2 546 343.15	2 706 847.00	386 830.00	329 776
6 879 663.04	3 475 008.30	3 405 314.00	455 281.00	456 252
11 904 300.77	6 021 351.45	6 112 161.00	842 111.00	786 028
26 803.78	10 642.25	51 636.00	8 136.00	4 068
7 069.50	2 797.70	14 395.00	6 250.00	1 250
5 002.96	1 990.20	24 015.00	—	1 925
259 387.76	102 892.55	221 193.10	26 952.80	24 674
26 041.95	10 389.45	74 008.64	5 921.00	5 382
15 083.24	6 074.90	9 805.00	6 154.00	3 077
8 609.42	3 421.70	10 400.00	9 720.00	3 240
38 772.25	15 497.60	36 455.00	3 968.00	4 872
2 689.13	1 074.60	46 935.00	—	920
7 009.09	2 762.50	16 470.00	45 113.00	8 037
4 284 36	1 691.75	9 275.00	4 400.00	1 500
19 094.44	7 601.80	96 223.27	2 652.00	1 320
10 097 768.98	5 121 502.70	5 465 832.98	861 484.50	647 180
11 855 090.08	5 940 636.65	6 754 901.96	989 177.30	800 410
21 952 859.06	11 062 139.35	12 220 734.94	1 850 661.80	1 447 590



Drafting and design by Cartography Section, Land Resource Research Institute, Research Branch, Agriculture Canada.

Financial Statements

Alberta
RACING COMMISSION

ALBERTA RACING COMMISSION

FINANCIAL STATEMENTS

MARCH 31, 1982

Auditor's Report

Balance Sheet

Statement of Revenue Surplus

Statement of Revenue and Expenditure - Operations

Statement of Revenue and Expenditure - Development

Notes to the Financial Statements

ALBERTA LEGISLATURE

OFFICE OF THE AUDITOR GENERAL

AUDITOR'S REPORT

To the Members of the
Alberta Racing Commission

I have examined the balance sheet of the Alberta Racing Commission as at March 31, 1982 and the statements of revenue surplus, revenue and expenditure - operations and revenue and expenditure - development for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1982 and the results of its operations for the year then ended in accordance with the disclosed basis of accounting described in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.

C.A.
Auditor General

Edmonton, Alberta
August 18, 1982

Statement A

ALBERTA RACING COMMISSION

BALANCE SHEET

AS AT MARCH 31, 1982

	1982	1981
ASSETS		
Current:		
Cash	$ 200	$ 200
Deposits in trust (Note 3)	326,602	182,752
Accounts receivable	1,773	916
Prepaid expense	11,118	9,198
	339,693	193,066
Fixed:		
Equipment, at cost	40,383	31,730
	$380,076	$224,796
LIABILITIES AND SURPLUS		
Current:		
Accounts payable	$ 93,941	$ 9,434
Improvement grant payable	10,361	-
Portion of installment purchase contracts due within one year (Note 4)	1,709	2,595
Deferred revenue	8,594	9,721
	114,605	21,750
Other:		
Standard-bred Sires Stakes Registration	11,389	7,231
Long-term portion of installment purchase contracts (Note 4)	-	1,709
	11,389	8,940
Equity:		
Reserves (Note 5)	150,000	150,000
Capital surplus arising from purchase of fixed assets	40,383	31,730
Revenue surplus, Statement B	63,699	12,376
	254,082	194,106
	$380,076	$224,796

The accompanying notes are part of these financial statements.

Statement B

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE SURPLUS

FOR THE YEAR ENDED MARCH 31, 1982

	1982	1981
Revenue surplus at beginning of year	$12,376	$10,104
Add: Excess (deficiency) of revenue over expenditure for the year:		
Operations	51,323	(14,621)
Development	-	16,893
Revenue surplus at end of year	$63,699	$12,376

Statement C

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE - OPERATIONS

FOR THE YEAR ENDED MARCH 31, 1982

	1982	1981
Revenue:		
Contribution by the Province of Alberta (Note 6)	$482,380	$404,122
Interest	208,392	138,290
Assessments, licenses and fines	194,371	194,230
Miscellaneous	4,123	4,937
	889,266	741,579
Expenditure:		
Administrative salaries	200,380	180,926
Veterinarians' fees	156,156	138,899
Commissioners' honoraria	100,700	94,633
Judges' fees	97,336	77,270
Stewards' fees	92,153	96,312
Travelling	70,228	65,383
Employee benefits	32,955	27,253
Hearings and appeals	16,108	7,376
Office supplies	15,412	15,966
Licensee identification equipment and supplies	12,621	12,376
Tattooing	9,855	11,045
Office equipment and furnishings	8,653	3,033
Membership fees and subscriptions	4,903	3,467
Security services, equipment and supplies	3,537	3,403
Telephone, telegraph and postage	2,956	2,726
Film patrol service	2,880	2,558
Legal fees	375	6,959
Miscellaneous	10,735	6,615
	837,943	756,200
Excess (deficiency) of revenue over expenditure	$ 51,323	$(14,621)

Statement D

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE - DEVELOPMENT

FOR THE YEAR ENDED MARCH 31, 1982

	1982	1981
Revenue:		
Contribution by the Province of Alberta (Note 6)	$1,975,432	$1,638,815
Expenditure:		
Purse supplements	817,023	578,580
Purse bonuses	757,620	675,245
Grants to track operators	195,770	190,912
Breeders' premium	180,019	152,185
Equine research	25,000	25,000
	1,975,432	1,621,922
Excess of revenue over expenditure	$ -	$ 16,893

ALBERTA RACING COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 1982

Note 1 Authority

The Alberta Racing Commission operates under the authority of the Racing Commission Act, Chapter R-1, Revised Statutes of Alberta 1980.

Note 2 Significant Accounting Policies

(i) General

These financial statements have been prepared in accordance with generally accepted accounting principles except that no depreciation has been provided on fixed assets as purchases are charged to operations in the year of acquisition. Fixed assets are shown on the balance sheet at original cost with the offsetting credit to capital surplus.

(ii) Administration Expenses

Operations expenditure does not include the cost of certain office accommodation and office furniture which are provided at no cost by the Province of Alberta, and accordingly are not reflected in these financial statements.

(iii) Statement of Changes in Financial Position

A statement of changes in financial position is not provided as disclosure in these financial statements is considered to be adequate.

Note 3 Deposits in Trust

Deposits in trust consist of deposits in the Consolidated Cash Investment Trust Fund of the Province of Alberta as follows:

	1982	1981
Deposit Account - Operations	$203,962	$ 77,714
Deposit Account - Revenue Stabilization	122,640	105,038
	$326,602	$182,752

Note 4 Installment Purchase Contracts

These contracts are for the purchase of a photocopier and a transcriber. The last installment is due on November 1, 1982.

Note 5 Reserves

The following reserves have been appropriated from surplus by resolutions of the Members of the Commission:

Revenue Stabilization	$110,000
Equine Hospital Equipment	40,000
	$150,000

Note 6 Contribution by the Province of Alberta

The Commission received $2,457,812 from the Department of the Solicitor General, based on 1.25% of the total wagering in the Province or 25% of the provincial amusement tax for the previous year. This amount has been allocated to operations and development according to the Commission's budget.

Note 7 Comparative Figures

The 1981 figures have been restated where necessary to conform to 1982 presentation.

Note 8 Approval of Financial Statements

These financial statements were approved by management on August 18, 1982.